



STATE REPRESENTATIVE
CORY MASON

WISCONSIN STATE ASSEMBLY
66TH ASSEMBLY DISTRICT
REPRESENTING THE RACINE COMMUNITY

For Immediate Release

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Rep. Mason Announces “Higher Ed, Lower Debt” Legislation

MADISON – Today, State Representative Cory Mason (D-Racine), along with Senator Dave Hansen (D-Green Bay), introduced the Higher Ed, Lower Debt Bill, which will provide real relief for Wisconsin’s student loan borrowers.

“Hundreds of thousands of Wisconsin’s families are being crushed by the weight of student loan debt,” said Rep. Mason. “In the last legislative session, we heard testimony from many student borrowers who would gain real relief from this legislation. Many of these student borrowers are paying off their student loan debts years, even decades, after their education has concluded.”

The Higher Ed, Lower Debt Bill represents common sense solutions for Wisconsin’s student loan borrowers.

“Not only does this bill provides numerous consumer protections for student loan borrowers, it will provide meaningful tax relief for Wisconsin’s residents,” said Rep. Mason. “Under this legislation, the typical Wisconsin student loan borrower will see \$179 in tax savings, and those residents with higher student loan payments will see as much as \$531 in annual tax savings.”

At least 815,000 Wisconsinites are carrying student loan debt, with an average of over \$28,000 owed. Total student debt in Wisconsin is over \$19 billion. Nationally, nearly 40 million Americans hold over \$1.2 trillion in student loan debt. Research demonstrates that student loan borrowers are less likely to buy homes, purchase new cars, and put much-needed money back in to Wisconsin’s economy.

“The time to protect Wall Street at the expense of hundreds of thousands of Wisconsinites is over,” said Rep. Mason. The Higher Ed, Lower Debt Bill will put money back into the pockets of Wisconsin’s student loan borrowers, and back into our economy. Although Republicans on the Joint Finance Committee unwisely rejected Higher Ed, Lower Debt on a party-line vote, we hope this legislation will get the full consideration it deserves.”

Rep. Mason and Sen. Hansen are circulating the bill today for legislative co-sponsorship and plan to formally introduce the bill soon.

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